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DEC 09 2022

CLERK U.S. BANKRUPTCY COURT
Central District of California
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9 UNITED STATES BANKRUPTCY COURT
10 CENTRAL DISTRICT OF CALIFORNIA
11 LOS ANGELES DIVISION

12 In re

13 LAYFIELD & BARRETT, APC,

14 Debtor.

Case No. 2:17-bk-19548 NB

Chapter 7

15 ORDER (I) APPROVING STIPULATION
16 TO RE-CONVERT CASE FROM CHAPTER
17 11 TO CHAPTER 7 OF THE UNITED
18 STATES BANKRUPTCY CODE; AND (II)
19 CONVERTING CASE TO CHAPTER 7

Hearing:

Date: December 6, 2022

Time: 1:00 p.m.

Courtroom: 1545 (or via ZoomGov)

255 E. Temple Street, Los Angeles, CA 90012

20 The Court, having considered the *Stipulation to Re-Convert Case from Chapter 11 to*
21 *Chapter 7 of the United States Bankruptcy Code* [Docket No. 609] (the “Stipulation”), by and
22 between Richard M. Pachulski (the “Trustee”), the Chapter 11 Trustee of the bankruptcy estate
23 (the “Estate”) of Layfield & Barrett, APC (“L&B” or the “Debtor”), and the United States
24 Trustee (the “UST”, and together with the L&B Trustee, the “Parties”); having reviewed the
25 recitals and representations of the Parties set forth in the Stipulation and the record in the
26 above-captioned case (the “Case”); on December 5, 2022, having issued a tentative ruling
27 approving the Stipulation; having considered that, in light of the amount of cash on hand and
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1 the amount of current and anticipated chapter 11 administrative expenses, the Estate is
2 administratively insolvent and, consequently, it is not practicable to formulate and prosecute
3 confirmation of a chapter 11 plan in the Case; and having determined that sufficient cause
4 exists to convert the Case and that such conversion is in the best interests of creditors and the
5 Estate and that, particularly in light of the Estate's financial condition, notice of the Stipulation
6 was adequate and appropriate under the circumstances,

7 **IT IS HEREBY ORDERED** that:

- 8 1. The Stipulation is approved.
- 9 2. The Case is hereby re-converted to one under chapter 7 of the Bankruptcy Code.
- 10 3. The UST shall appoint the Trustee as the chapter 7 trustee in the Case.
- 11 4. The status conference currently set for December 20, 2022 at 1:00 p.m. is vacated.
- 12 5. The continued chapter 7 status conference will take place on April 4, 2023 at 11:00
13 a.m. in Courtroom 1545 (or via ZoomGov), 255 E. Temple Street, Los Angeles, CA 90012, with a
14 brief status report to be filed by the Trustee no later than March 21, 2023.
- 15 6. The Court shall retain jurisdiction to hear and determine all matters arising from or
16 relating to this Order.

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23 Date: December 9, 2022


Neil W. Bason
United States Bankruptcy Judge